

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:585

ANSWERED ON:25.11.2005

SUSPENSE ACCOUNTS IN BANKS

Gaikwad Shri Eknath Mahadeo;Mane Smt. Nivedita;Singh Shri Kirti Vardhan

Will the Minister of FINANCE be pleased to state:

- (a) whether crores of rupees are lying in suspense account with the Public Sector Banks under the online Tax Accounting System;
- (b) if so, the details thereof and the reasons therefor ;
- (c) whether efforts have been made to fix responsibility for this ;
- (d) if not, the reasons therefor, and
- (e) the measures propose to be taken to avoid recurrence of such lapses?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

- (a) : No amount of direct tax is lying in suspense account with the Public Sector Banks under the online Tax Accounting System.
- (b)to(e) : Not applicable, in view of reply to part (a) above.